

1 BILL NO. R-88-03 -//

2 DECLARATORY RESOLUTION NO. R-13-88

3 A DECLARATORY RESOLUTION designating  
4 an "Economic Revitalization Area"  
5 under I.C. 6-1.1-12.1 for property  
commonly known as 5120 Investment Drive,  
Fort Wayne, Indiana, (Power Wheels).

6 WHEREAS, Petitioner has duly filed its petition  
7 dated February 26, 1988, to have the following described  
8 property designated and declared an "Economic Revitalization  
9 Area" under Division 6, Article II, Chapter 2 of the Municipal  
10 Code of the City of Fort Wayne, Indiana, of 1974, as amended,  
11 and I.C. 6-1.1-12.1, to wit:

12 Sec. F. Block 22A, Sec. H. Block 35  
13 and Sec. H. Block 22B, In Interstate  
Industrial Park;

14 said property more commonly known as 5120 Investment Drive,  
15 Fort Wayne, Indiana 46898.

16 WHEREAS, it appears that said petition should  
17 be processed to final determination in accordance with the  
18 provisions of said Division 6.

19 NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL  
20 OF THE CITY OF FORT WAYNE, INDIANA:

21 SECTION 1. That, subject to the requirements  
22 of Section 6, below, the property hereinabove described  
23 is hereby designated and declared an "Economic Revitalization  
24 Area" under I.C. 6-1.1-12.1. Said designation shall begin  
25 upon the effective date of the Confirming Resolution referred  
26 to in Section 6 of this Resolution and shall continue for  
27 one (1) year thereafter. Said designation shall terminate  
28 at the end of that one-year period.

29 SECTION 2. That upon adoption of the Resolution:

30 (a) Said Resolution shall be filed with the Allen  
31 County Assessor;  
32



- 1 (b) Said Resolution shall be referred to the  
2 Committee on Finance and shall also be referred  
3 to the Department of Economic Development  
4 requesting a recommendation from said department  
5 concerning the advisability of designating  
6 the above designated area an "Economic Revitalization  
7 area";
- 8 (c) Common Council shall publish notice in accordance  
9 with I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 of  
10 the adoption and substance of this Resolution  
11 and setting this designation as an "Economic  
12 Revitalization Area" for public hearing;
- 13 (d) If this Resolution involves an area that  
14 has already been designated an allocation  
15 area under I.C. 36-7-14-39, then the Resolution  
16 shall be referred to the Fort Wayne Redevelopment  
17 Commission and said designation as an "Economic  
18 Revitalization Area" shall not be finally  
19 approved unless said Commission adopts a  
20 resolution approving the petition.

21 SECTION 3. That, said designation of the hereinabove  
22 described property as an "Economic Revitalization Area" shall  
23 only apply to a deduction of the assessed value of personal  
24 property for new manufacturing equipment.

25 SECTION 4. That the estimate of the number of  
26 individuals that will be employed or whose employment will  
27 be retained and the estimate of the annual salaries of those  
28 individuals and the estimate of the value of the redevelopment  
29 or rehabilitation, all contained in Petitioner's Statement  
30 of Benefits, are benefits that can be reasonably expected  
31 to result from the proposed described redevelopment or  
32 rehabilitation.



1 PAGE THREE

2 SECTION 5. The current year approximate tax rates  
3 for taxing units within the city would be:


- 4 (a) If the proposed development does not occur,  
5 the approximate current year tax rates for  
6 this site would be \$10.0696/\$100.  
7  
8 (b) If the proposed development does occur and  
9 no deduction is granted, the approximate  
10 current year tax rate for the site would  
11 be \$10.0696/\$100 (the change would be negligible).  
12  
13 (c) If the proposed development occurs, with  
14 the deduction percentage of fifty percent  
15 (50%) as assumed, the approximate current  
16 year tax rate for the site would be \$10.0696/\$100  
17 (the change would be negligible).

18 SECTION 6. That this Resolution shall be subject  
19 to being confirmed, modified and confirmed or rescinded  
20 after public hearing and receipt by Common Council of the  
21 above described recommendations and resolution, if applicable.

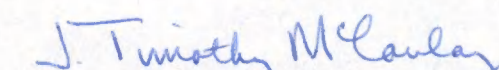
22 SECTION 7. Pursuant to I.C. 6-1.1-12.1, it is  
23 hereby determined that the deduction from the assessed value  
24 shall be for a period of five (5) years.

25 SECTION 8. The benefits described in the Petitioner's  
26 statement of benefits can be reasonably expected to result  
27 from the project and are sufficient to justify the applicable  
28 deduction.

29 SECTION 9. That this Resolution shall be in full  
30 force and effect from and after its passage and any and  
31 all necessary approval by the Mayor.

32   
Councilmember

APPROVED AS TO FORM  
AND LEGALITY

  
J. Timothy McCaulay, City Attorney

SUMMARY SHEET & ECONOMIC DEVELOPMENT RECOMMENDATION  
FOR  
"ECONOMIC REVITALIZATION AREA"  
IN  
CITY OF FORT WAYNE, INDIANA

Name of Applicant: Power Wheels  
Site Location: 5120 Investment Drive  
City of Fort Wayne

Councilmanic District: 3rd Existing Zoning: M-2  
Nature of Business: Mfg. plastic battery-powered ride on vehicles for children aged 1-8.

Project is located in the following:

	<u>Yes</u>	<u>No</u>
Designated Downtown Area	<u>          </u>	<u>X</u>
Urban Enterprise Zone	<u>          </u>	<u>X</u>
Redevelopment Area	<u>          </u>	<u>X</u>
Platted Industrial Park	<u>X</u>	<u>          </u>
Flood Plain	<u>          </u>	<u>X</u>

Description of Project:

Installation of new manufacturing equipment

Type of Tax Abatement: Real Property        Manufacturing Equipment X  
Estimated Project Cost: \$ 3,247,813 Permanent Jobs Created: 40

STAFF RECOMMENDATION:

As stated per the established policy of the Division of Economic Development, the following recommendations are hereby made:

- 1.) Designation as an "Economic Revitalization Area" should be granted. X Yes        No
- 2.) Designation should be limited to a term of 1 year(s).
- 3.) The period of deduction should be limited to 5 year(s).

Comments:

Staff  
Date

Frank D. Beck  
3/1/88

Director  
Date

[Signature]





# STATEMENT OF BENEFITS

State Form 27167 (7-87)

Form SB-1 is prescribed by the State Board of Tax Commissioners (1987)

Confidential Statement: The records in this series are CONFIDENTIAL according to Indiana Code 6-1.1-35-9.

## INSTRUCTIONS: (I.C. 6-1.1-12.1) THIS PAGE TO BE COMPLETED BY APPLICANT

1. This statement must be submitted to the body designating the economic revitalization area BEFORE a person acquires new manufacturing equipment or begins the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. Effective July 1, 1987.
2. If a person is requesting the designation of an economic revitalization area, this form must be submitted at the same time the request is submitted.
3. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained before a deduction may be approved.
4. To obtain a deduction Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of (1) May 10 or (2) thirty(30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment is installed, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.

Name of Designating Body Fort Wayne City Council	County Allen
Name of Taxpayer POWER WHEELS®	
Address of Taxpayer (Street, city, county) 5120 Investment Drive P O Box 8601 Fort Wayne, IN	ZIP Code 46898-0601

## SECTION I LOCATION, COST AND DESCRIPTION OF PROPOSED PROJECT

Location of property if different from above	Taxing District Washington Township
Cost and description of real property improvements and / or new manufacturing equipment to be acquired:  SEE ATTACHED EXHIBIT I	
(Attach additional sheets if needed)	Estimated Starting Date May, 1988
	Estimate Completion Date December, 1988

## SECTION II ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current Number	Salaries	Number Retained	Salaries	Number Additional	Salaries
400	\$8,018,000			40	\$804,000

## SECTION III ESTIMATE TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS		MACHINERY	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Current Values				
Plus estimated values of proposed project			3,247,813	
Less: Values of any property being replaced				
Net estimated values upon completion of project				

## SECTION IV OTHER INFORMATION REQUIRED BY THE DESIGNATING BODY

I hereby certify that the representations on this statement are true.		Signatures of Authorized Representative <i>James H. Byn</i>	
Title Director of Accounting	Date of Signature 2-26-88	Telephone Number 219-485-1191 (x121)	



FOR USE OF DESIGNATING BODY	
IMPACT ON THE CURRENT YEAR TAX RATE FOR THE TAXING DISTRICT INDICATED ABOVE	
Tax Rates Determined Using The Following Assumptions	Total Tax Rates
1. Current total tax rate.	\$ 10.0696
2. Approximate tax rate if project occurs and no deduction is granted.	\$ 10.0696
3. Approximate tax rate if project occurs and a deduction is assumed.	\$ 10.0696
Assume an 80% deduction on new machinery installed and / or a 50% deduction assumed on real estate improvements.	
<p>We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2:</p> <p>A) The designated area has been limited to a period of time not to exceed <u>One</u> calendar years. *(See Below)</p> <p>B) The type of deduction that is allowed in the designated area is limited to:</p> <div style="display: flex; justify-content: space-between;"> <div> <p>1) Redevelopment or rehabilitation of real estate improvements.</p> <p>2) Installation of new manufacturing equipment</p> <p>3) No limitations on type of deduction (check if no limitations)</p> </div> <div> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><input type="checkbox"/> No</p> </div> </div> <p>C) The amount of deduction applicable for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1987, is limited to \$ _____ cost with an \$ _____ assessed value.</p> <p>Also we have reviewed the information contained in the statement of benefits including the impact on the tax rate incorporated herein, and have determined that the benefits described above can be reasonably expected to result from the project and are sufficient to justify the applicable deduction.</p>	
Approved; Signature of Authorized Member and Title	Date of Signature
Attested By:	Designated Body Fort Wayne Common Council

\* If a commission council town board or county council limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under I.C. 6-1.1-12.1-4 or 4.5 Namely:

NEW MANUFACTURING EQUIPMENT		REDEVELOPMENT OR REHABILITATION OF REAL PROPERTY IMPROVEMENT			
		For Deductions Allowed Over A Period Of:			
Year of Deduction	Percentage	Year of Deduction	Three (3) Year Percentage	Six (6) Year Percentage	Ten (10) Year Percentage
1st	100%	1st	100%	100%	100%
2nd	95%	2nd	66%	85%	95%
3rd	80%	3rd	33%	66%	80%
4th	65%	4th		50%	65%
5th	50%	5th		34%	50%
6th and thereafter	0%	6th		17%	40%
		7th			30%
		8th			20%
		9th			10%
		10th			5%

AN APPLICATION TO  
THE CITY OF FORT WAYNE, INDIANA  
FOR DESIGNATION OF PROPERTY AS AN  
"ECONOMIC REVITALIZATION AREA"  
AND STATEMENT OF BENEFITS

APPLICATION FOR THE FOLLOWING TYPE OF PROPERTY:

<u>          </u>	Real Estate Improvements
<u>  X  </u>	Personal Property (New Manufacturing Equipment)
<u>          </u>	Both Real Estate Improvements & Personal Property

.....

A. GENERAL INFORMATION

Applicant's Name: POWER WHEELS®

Address of Applicant's Principal Place of Business:

5120 Investment Drive

Allen County, Washington Township

Fort Wayne, IN 46898

Phone Number of Applicant: (219) 483-1191

Street Address of Property Seeking Designation: Same as above

S.I.C. Code of Substantial User of Property: 3070

B. PROJECT SUMMARY INFORMATION:

	<u>YES</u>	<u>NO</u>
Is the project site solely within the city limits of the City of Fort Wayne	<u>X</u>	<u>      </u>
Is the project site within the flood plain?	<u>      </u>	<u>X</u>
Is the project site within the rivergreenway area?	<u>      </u>	<u>X</u>
Is the project site within a Redevelopment Area?	<u>      </u>	<u>X</u>
Is the project site within a platted industrial park?	<u>X</u>	<u>      </u>
Is the project site within the designated downtown area?	<u>      </u>	<u>X</u>
Is the project site within the Urban Enterprise Zone?	<u>      </u>	<u>X</u>



Will the project have ready access to City Water? X         
Will the project have ready access to City Sewer? X         
Is any adverse environmental impact anticipated by  
reason of operation of the proposed project?        X

C. ZONING INFORMATION

What is the existing zoning classification on the project site? M2  
What zoning classification does the project require? Same  
What is the nature of the business to be conducted at the project site?  
Manufacturer (molding, metal fabrication and assembly) of plastic battery powered  
ride-on vehicles for children ages 1 to 8.

D. Real Estate Abatement:

Complete this section of the application only if requesting a deduction  
from assessed value for real estate improvements.

What structure(s) (if any) are currently on the property?  
\_\_\_\_\_  
\_\_\_\_\_

What is the condition of structure(s) listed above? \_\_\_\_\_

Current assessed value of Real Estate:

Land \_\_\_\_\_

Improvements \_\_\_\_\_

Total \_\_\_\_\_

What was amount of Total Property Taxes owed during the immediate past  
year? \_\_\_\_\_ for year 19\_\_\_\_.

Give a brief description of the proposed improvements to be made to  
the real estate.  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



Cost of Improvements: \$ \_\_\_\_\_

Development Time Frame:

When will physical aspects of improvements begin? \_\_\_\_\_

When is completion expected? \_\_\_\_\_

E. PERSONAL PROPERTY ABATEMENT:

Complete this section of the application only if requesting a deduction from assessed value for installation of new manufacturing equipment.

Current Assessed Value of Personal Property: \$1,824,000

What was amount of Personal Property Taxes owed during the immediate past year? \$143,283 for year 1987.

Give a brief description of new manufacturing equipment to be installed at the project site.

See attached Exhibit I.

Cost of New Manufacturing Equipment? \$ 3,247,813

Development Time Frame:

When will installation begin of new manufacturing equipment? May, 1988

When is installation expected to be completed? December, 1988

F. PUBLIC BENEFIT INFORMATION:

How many permanent jobs currently are employed by the applicant in Allen County? Average 400

How many permanent jobs will be created as a result of this project?  
40

Anticipated time frame for reaching employment level stated above?  
October, 1988

Current annual payroll: \$8,018,000 (includes payroll added costs)

New additional annual payroll: \$804,000 (includes payroll added costs)

What is the nature of the new jobs to be created?

Mold machine operations, operators for additional fabrication equipment,  
operators to provide support for new models.

Undesirability of Normal Development:

What evidence can be provided that the property on which the project is located "has become undesirable for, or impossible of, normal development and occupancy because of lack of age, development, cessation of growth, deterioration of improvements or character of occupancy, obsolescence, substandard buildings or other factors which have impaired values or prevent a normal development of property or use of property"?

Without the proposed investment in new equipment, Power Wheels  
will be forced to rely on equipment which is technologically  
obsolete - reducing its ability to compete with other manufacturers  
of similar products.

In what Township is project site located? Washington

In what Taxing District is project site located? Allen County

G. CONTACT PERSON:

Name & address of contact person for further information if required:

Thomas H. Beyer, Director of Accounting

5120 Investment Drive

Fort Wayne, IN 46898

Phone number of contact person (219) 483-1191

I hereby certify that the information and representation on this application and attached exhibits are true and complete. Further, it is hereby certified that no building permit has been issued for construction of improvements, nor has any manufacturing equipment been purchased, either of which is included and/or described herein, as of the date of filing of this application.

Thomas H. Beyer  
Signature of Applicant

2-26-88

Date



EXHIBITS:

The following exhibits must be attached to the application for it to be considered complete:

1. Legal Description of Property
2. Check for application fee of \$50.00 to be made payable to City of Fort Wayne.
3. Owners Certificate (if applicant is not the owner or property to be designated).

LEGAL DESCRIPTION

Sec. F. Block 22A, Sec. H. Block 35  
and Sec H. Block 22B, in Interstate  
Industrial Park;

said property more commonly known as 5120 Investment Drive,  
Fort Wayne, Indiana 46898.



POWER WHEELS  
1988 BUDGET  
CAPITAL APPROPRIATIONS SUMMARY

	BUDGET
-----	
TOOLING FOR NEW MODELS:	
FIRETRUCK	
Rear Section	\$215,000
Front Cab	175,000
Water Gun - Right & Left	25,000
Siren Housing Assembly	25,000
Rear Door Cover Panel	20,000
Air Horn - Right & Left	20,000
Front Grill & Bumper	17,000
Additional Bigfoot Wheels	15,000
Foot Switch Cover - FTRK AND MC-1	15,000
Battery Door	15,000
Rear Door - Right & Left	15,000
Pumper Gauge Panel	13,000
Switch Cluster Box	13,000
Assembly Fixtures	10,000
Headlight Housing	10,000
Knob for Gauge Panel	8,500
	-----
Total Firetruck	611,500
CORVETTE	
Modular Chassis - 1	190,000
Rear Deck & Hood	70,000
Nose Facia & Rear Housing/Bumper	45,000
Dash	40,000
Outer Door Panel - Right & Left	35,000
Hubcap	28,000
Wheels	27,000
Upper & Lower Mirror - Right & Left	25,000
Inner Door Panel - Right & Left	18,000
Lower Quarter Panel - Right & Left	18,000
Windshield	18,000
Phone & Console Bezel	17,000
Chassis Motor Cover	17,000
Telephone Housing - Upper & Lower	15,000
Glove Box Door	12,000
Switch - Housing, Bezel & Key	11,000
Assembly Fixtures	10,000
	-----
Total Corvette	596,000
CI JOE TRACKER	
Shroud - Fairing for gun	88,000
Struts	27,500
Water Gun	25,000
Water Tank	18,000
Switch Housing	13,000
Additional Suzuki Wheel	0
	-----
Total Tracker	171,500

20-Feb-88

POWER WHEELS  
1988 BUDGET  
CAPITAL APPROPRIATIONS SUMMARY  
-----

	BUDGET
	-----
Dragonfire	
Seat	70,000
Bumper	15,000
	-----
Total Dragonfire	85,000
 UNIVERSAL SUPPORT TOOLING	
Gearbox #2 & #3 modification/upgrade	50,000
Plastic Lever - replace old tool	20,000
Atv False Motor - replace mold	15,000
Universal Hex Bushing - all Models	4,000
	-----
Total Other	89,000
 SUPPORT AND NEW TOOL CONTINGENCY	75,000
	-----
Total Tooling for New Models	\$1,628,000
	=====
 MANUFACTURING BY PRIORITY:	
MOLDING DEPARTMENT	
ISE 720 187 oz. Injection Molder	300,000
Material Feed System for new mach	20,000
Extended Platens for Sterlings	50,000
Two 25 HSP Grinders/Auger Grinder	12,500
	-----
Total Molding Department	382,500
 FABRICATION DEPARTMENT	
Siderail Forming Station (CNC)	80,000
150 KVA Taylor-Winfield Spot Welder	20,000
75 Ton Punch Press	30,000
Double Head Riveting Machine	13,000
System to reorganize work flow	50,000
Large & Small Weight Counting Scale	7,500
Overhead Hoist for Rod Cutter	5,000
Semi-auto MIG Welder	15,000
	-----
Total Fabrication Department	220,500
 ASSEMBLY	
Wide Assy Line Conveyor For FTruck	20,000
Three RSC Case Sealers	156,000
Overhead Parts Bins for all Lines	40,000
Ice Machine	5,000
Large Parts Bag Automation	0
	-----
Total Assembly Department	221,000
 RECEIVING & STORES	
Large Parts Handling System	100,000
Step-Van	25,000



20-Feb-88

POWER WHEELS  
1988 BUDGET  
CAPITAL APPROPRIATIONS SUMMARY  
-----

	BUDGET
	-----
Total Receiving & Stores	125,000
SHIPPING	
Four Shipping Conveyors	8,000
Labeling System	20,000
	-----
Total Shipping Department	28,000
MANUFACTURING CONTROL	
Construct/Furniture - Prod Ctrl Dept	20,000
	-----
Total Manufacturing	\$997,000
	=====
ENGINEERING BY PRIORITY:	
MAINTENANCE	
Water Systems for Molding Dept.	
. Manifold System for new machines - \$73,000/\$37000	37,000
. Chiller Addition - \$68,000	68,000
. Booster Pump - \$3,500	3,500
Bridge Crane Extension	10,000
Power Factor Correction	25,000
Plant Ventilation	76,000
. Molding Ventilation - \$18,000	
. Plant Air System - \$58,000	
Electrical Panel for Spot Welders	15,000
Radio Communication System	10,000
Air Conditioning - Break Rooms	7,000
Smoke Eaters for Break Room	8,000
Rest Room - walls and partitions	12,000
Electrical Panel for Fans	9,800
	-----
Total Maintenance Department	281,300
QUALITY CONTROL	
Push-Pull Tester - strain relief	7,000
Gardner Impact Test	5,000
	-----
Total Quality Control	12,000
TOOLING DEPARTMENT	
CNC Milling Machine	29,000

20-Feb-88

POWER WHEELS  
1988 BUDGET  
CAPITAL APPROPRIATIONS SUMMARY

	BUDGET
ENGINEERING DEPARTMENT	
CAD System	21,000
First Floor Offices	6,000
Total Engineering	27,000
	\$349,300
	=====
SALES/ADMIN BY PRIORITY:	
PRODUCT DEVELOPMENT	
Data Acquisition Equipment	26,613
Shop Equipment	3,500
Desktop Pub & Laser Printer	5,000
Replace Blueprint Machine	3,700
Building Renovation	20,000
Total Product Development	58,813
FINANCIAL SERVICES	
Disk Drive	12,000
Model/2 Meg Upgrade to S/38	32,000
Dial up Modems	3,000
Purchase 13 CRT's	10,000
Work Station Controller	6,200
Burster/Decollator	6,500
S/38 Printer Features	4,000
Offices and A/C- DP & Credit	8,500
Plant Printer for Move Tickets	4,000
Total Financial Services	86,200
PURCHASING	
Launch F/R Switch at Defond	15,000
Launch Second Source F/R Switch	50,000
First Floor Offices	6,000
Total Purchasing	71,000



20-Feb-88

POWER WHEELS  
1988 BUDGET  
CAPITAL APPROPRIATIONS SUMMARY  
-----

	BUDGET -----
HUMAN RESOURCES	
Automated Timekeeping System	45,000
PC for Timekeeping System	2,000
	-----
Total HR	47,000
 SALES	
Word Processor	2,000
Facsimile Machine	2,000
	-----
Total Sales	4,000
 CUSTOMER SERVICE/PARTS	
Enclose Breakroom	5,000
Portable PC	1,500
	-----
Total Customer Service	6,500
 Total Sales and Admin.	----- \$273,513 =====
 TOTAL CAPITAL APPROPRIATIONS	 \$3,247,813 =====

Read the first time in full and on motion by \_\_\_\_\_, seconded by \_\_\_\_\_, and duly adopted, read the second time by title and referred to the Committee on \_\_\_\_\_ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Conference Room 128, City-County Building, Fort Wayne, Indiana, on \_\_\_\_\_, the \_\_\_\_\_, day of \_\_\_\_\_, 19\_\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M., E.S.T.

DATED: \_\_\_\_\_

SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Read, seconded by Read, and duly adopted, placed on its passage. PASSED ~~LOST~~ by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	<u>7</u>			<u>2</u>
BRADBURY	<u>✓</u>			
BURNS	<u>✓</u>			
GiaQUINTA	<u>✓</u>			
HENRY	<u>✓</u>			
LONG				<u>✓</u>
REDD	<u>✓</u>			
SCHMIDT				<u>✓</u>
STIER	<u>✓</u>			
TALARICO	<u>✓</u>			

DATED: 3-8-88

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) \_\_\_\_\_ (APPROPRIATION) \_\_\_\_\_ (GENERAL) \_\_\_\_\_ (SPECIAL) \_\_\_\_\_ (ZONING MAP) \_\_\_\_\_ ORDINANCE RESOLUTION NO. B-13-88, on the 8th day of March, 1988,

Sandra E. Kennedy ATTEST  
SANDRA E. KENNEDY, CITY CLERK

SEAL  
Thomas E. Henry  
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 9th day of March, 1988, at the hour of 11:30 o'clock A. M., E.S.T.

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 9th day of March, 1988, at the hour of 11:50 o'clock A. M., E.S.T.

Paul Helmke  
PAUL HELMKE, MAYOR



Admn. Appr. \_\_\_\_\_

DIGEST SHEET

TITLE OF ORDINANCE \_\_\_\_\_

*Power Wheels Tax Abatement*

*Q-88-03-11*

DEPARTMENT REQUESTING ORDINANCE \_\_\_\_\_

*Economic Development*

SYNOPSIS OF ORDINANCE \_\_\_\_\_

*Power Wheels requesting tax abatement on the*

*installation of approximately \$3.2 million worth of new*

*manufacturing equipment. Power Wheels is a manufacturer*

*of plastic ride-on vehicles for children aged 1-8.*

EFFECT OF PASSAGE \_\_\_\_\_

*Proposed investment will take place as outlined*

*in application for tax abatement*

EFFECT OF NON-PASSAGE \_\_\_\_\_

*Investment may be scaled down*

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) \_\_\_\_\_

*N.A.*

ASSIGNED TO COMMITTEE (PRESIDENT) \_\_\_\_\_

*Finance, Don Schmidt*

BILL NO. R-88-03-11

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS  
REFERRED AN ~~(ORDINANCE)~~ <sup>XXXXXXXXXX</sup> (RESOLUTION) designating an "Economic  
Revitalization Area" under I.C. 6-1.1-12.1 for property commonly  
known as 5120 Investment Drive, Fort Wayne, Indiana (Power  
Wheels)

HAVE HAD SAID ~~(ORDINANCE)~~ (RESOLUTION) UNDER CONSIDERATION  
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID  
~~(ORDINANCE)~~ (RESOLUTION) \_\_\_\_\_

YES

NO

\_\_\_\_\_  
DONALD J. SCHMIDT  
CHAIRMAN

Charles B. Redd  
CHARLES B. REDD  
VICE CHAIRMAN

Samuel J. Talarico  
SAMUEL J. TALARICO

James S. Stier  
JAMES S. STIER

Janet G. Bradbury  
JANET G. BRADBURY

CONCURRED IN 3-8-88

Sandra E. Kennedy  
Sandra E. Kennedy  
City Clerk